

Message Text

UNCLASSIFIED

PAGE 01 BERN 00936 081539Z

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

LAB-04 SIL-01 OMB-01 L-03 H-02 PA-02 PRS-01 NSC-05

SS-15 STR-04 CEA-01 /100 W

-----081628Z 073269 /42

R 081105Z MAR 77

FM AMEMBASSY BERN

TO SECSTATE WASHDC 4006

INFO AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY ROME

AMCONSUL ZURICH

UNCLAS BERN 0936

PASS TREASURY AND FRB

EO 11652: NA

TAGS: EFIN SZ

SUBJ: SWISS BANK SECRECY

1. SWISS NATIONAL BANK VP SCHUERMANN LAST WEEK EXPRESSED CONCERN THAT FUNDS BANKS RECEIVED FROM QUESTIONABLE SOURCES COULD BE COVERED BY BANK SECRECY AND, THEREFORE, URGED ELIMINATION OF NUMBERED ACCOUNTS. SCHUERMANN HAS EXPRESSED THIS VIEW BEFORE. HOWEVER, HIS LATEST STATEMENT COINCIDED WITH PUBLICATION OF ARTICLE BY SNB LEGAL COUNSEL PETER KLAUSER THAT URGED MODIFICATION BANK SECRECY LAW TO LIMIT PUNISHMENT TO SECRECY VIOLATIONS WHERE COMPLAINT ALLEGING INTENT IS FILED. KLAUSER ALSO RECOMMENDED JUDICIAL COOPERATION WITH OTHER COUNTRIES AND LIFTING BANK SECRECY IN CASES OF FALSE STATEMENTS, PARTICULARLY IN FOREIGN EXCHANGE TRANSFERS, AND TAX FRAUD. HE URGED ELIMINATING NUMBERED ACCOUNTS WHICH ONLY SUPPLEMENT UNCLASSIFIED

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PAGE 02 BERN 00936 081539Z

BANK SECRECY.

2. BANKS REACTED STRONGLY AND ARGUED THAT NUMBERED ACCOUNTS, THOUGH ONLY INTERNAL ADMINISTRATIVE PROVISION, ARE INTEGRAL PART OF SWISS BANK PRACTICE AND ELIMINATION WOULD INJURE SWISS BANKING REPUTATION. PRESS COMMENTED THAT ALTHOUGH BANKS' POSITION JUSTIFIED, THERE IS SERIOUS POSSIBILITY FOR ABUSE

BUT RECALLED 1976 SWISS OPINION POLL THAT SHOWED 64 PERCENT
FAVORED RETAINING BANK SECRECY AS IT IS. DAVIS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ALLEGATIONS, BANK LAW, BANK ACCOUNTS, INFORMATION CONTROL
Control Number: n/a
Copy: SINGLE
Sent Date: 08-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BERN00936
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770079-0802
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From: BERN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770384/aaaacvrr.tel
Line Count: 64
Litigation Code IDs:
Litigation Codes:
Litigation History:
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Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3181939
Secure: OPEN
Status: NATIVE
Subject: SWISS BANK SECRECY
TAGS: EFIN, SZ
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/af3a81bc-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
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